



DEBT RELIEF CANADA

Initial Assessment

Prepared For:

On:

Unsecured Debts

Name	Balance	Who	Payment
Credit Card RBC	\$ 10,000.		\$
Credit Card TD	\$ 15,000	CO.	\$
Credit Card CIBC	\$ 12,000.		\$
Credit Card Scotia	\$ 3,000.		\$
Line of Credit	\$		\$
Bank Overdraft	\$		\$
Bank Loan (Unsecured)	\$		\$
CRA (Income Tax)	\$		\$
Student Loans	\$		\$
	\$		\$
	\$		\$
	\$		\$
TOTAL	\$ 40,000		\$ 400⁺

Secured Debts

Name	Value/Equity	Balance	Monthly Payment
* Mortgage 5yrs. 50/50	\$ 450K+	\$ 360K.	\$
Car Loan	\$	\$	\$ 250
Car Loan	\$	\$	\$
Bank Loan (Secured)	\$	\$	\$
Total	\$	\$	\$

Income

OF PERSONS IN HOUSEHOLD 2 # OF DEPENDANTS 0

Vanessa Spouse

Payroll	\$ 1500 - 1800.	\$ 2400.
CPP	\$	\$
OAS	\$	\$
Disability Pension	\$	\$
Self-Employment	\$	\$
Child Tax/UCC Benefit	\$	\$
Receive Child Support	\$	\$
Alimony	\$	\$
Welfare	\$	\$
Unemployment Insurance	\$	\$
TOTAL (1)	\$	\$ 4,200.

Expenses

Housing		Living	
Rent/Mortgage/Room & Board	\$ 1000	Food/Grocery/Grooming	\$ 300
Property Taxes/Condo Fees	\$ 	Pet/Clothing	\$
Heating/Gas/Oil	\$ 		
Telephone/Cell Phone	\$ 180.	Transportation & Insurance	
Cable/Internet	\$ 	Car Payment	\$ 250
Hydro/Water	\$ 	Repair/Maintenance/Gas	\$ 240.
		Public Transportation	\$
Personal		Vehicle Insurance	\$ 200.
Smoking/Alcohol	\$ 	House Insurance	\$
Education	\$ 	Life Insurance	\$
Entertainment/Sports	\$ 700		
Gifts/Charitable Donations	\$ 	SUBTOTAL	\$ 2180
Child Support	\$ 	CREDITOR PAYMENTS	\$ 600
Medical/Dental	\$ 	TOTAL	\$ 2780
		Net	\$ 1420

Options Available

1) Proposal

- Government Program
- No interest

2) Informal Proposal (Non-Government Alternative)

- One Time Cash Payment
- Offering 50% of Total Debt
- \$ _____

3) Budget Management

- Assessing budget to free up money for creditor payments

4) Financial Restructuring

- Borrowing against assets

5) Bankruptcy

- Government Program
- Based on income

R7

Proposal

alone = $250 \times 60 = 15,000$ + TD OF \$15,000.

1) Unsecured Debt Reduced To \$ 16,500 - Joint. =
34,500.

2) Interest Reduced to 0%.

- $665 \times 60 = 39,900$ - Joint

3) Repayment Schedule set at \$ 2.75 for 60 Months.
~~5.75 for 60~~

4) Full Protection from Creditors (Federal Legislation).

- ✓ No Lawsuits
- ✓ No Garnishees
- ✓ No Liens
- ✓ No Foreclosures
- ✓ No Seized Assets

Did You Know?
 In 2011, 44,702 individuals in
 Canada filed a proposal - a
 7.4% increase from 2010.

5) Assets Protected

- Home (No issues renewing mortgage)
- Vehicle
- RRSP (Investments)

Assets Lost

X

6) Full Confidentiality

Bankruptcy

1) Unsecured Debt Reduced To \$ _____.

2) Cost of Bankruptcy, Payable to Court Officer.

\$ _____ for _____ Months = \$ _____.

3) Full Protection from Creditors (Federal Legislation).

- ✓ No Lawsuits
- ✓ No Garnishees
- ✓ No Liens
- ✓ No Foreclosures
- ✓ No Seized Assets

Did You Know?
*In 2011: 80,184 individuals in
Canada filed for Bankruptcy.*

4) Assets Protected

Home (No issues renewing mortgage)

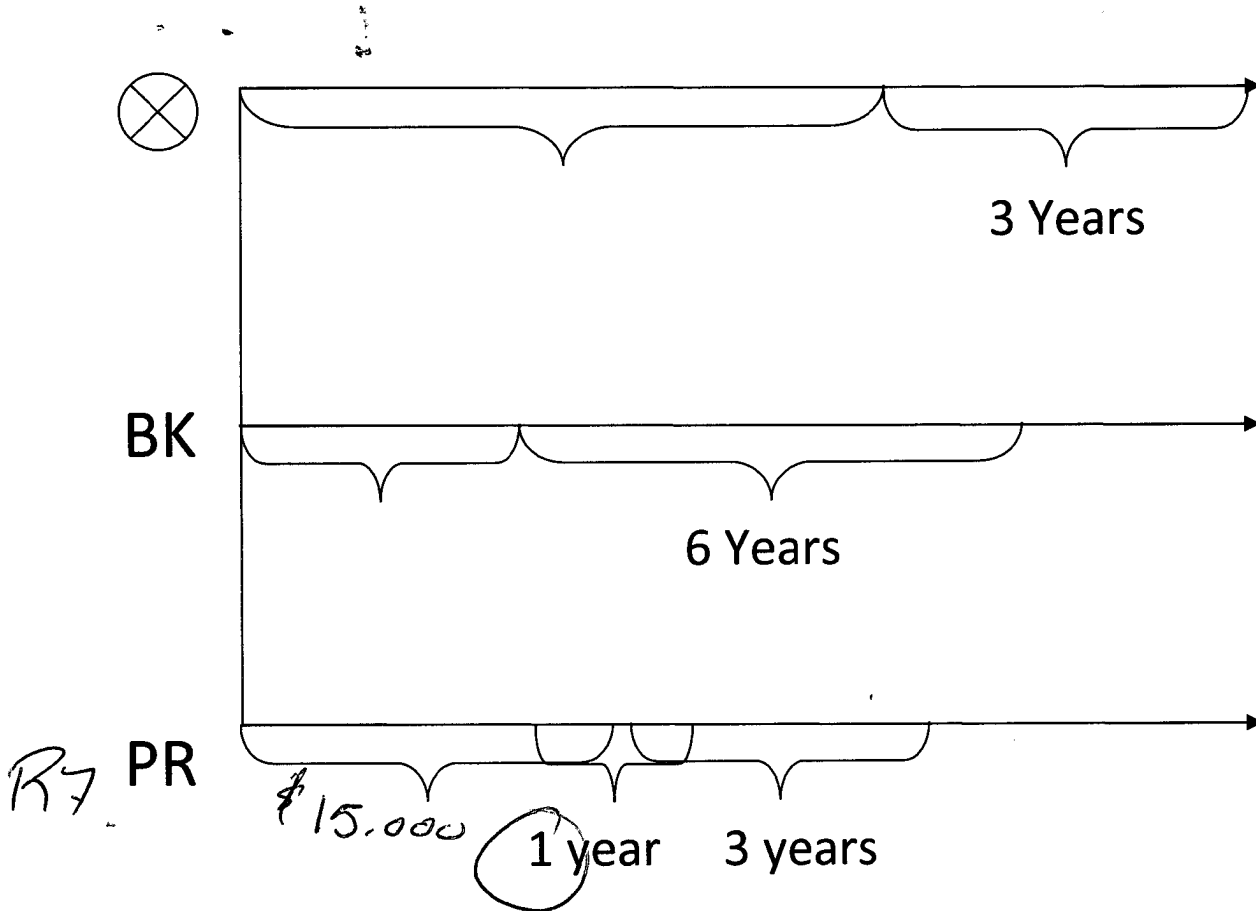
Vehicle

RRSP (Investments)

Assets Lost

5) Full Confidentiality

Credit Restoration



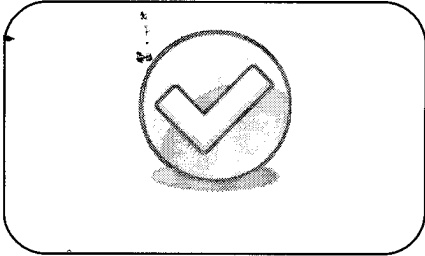
How Long Will It Stay On Your Credit History?

Bankruptcy = _____ years

Proposal = _____ years

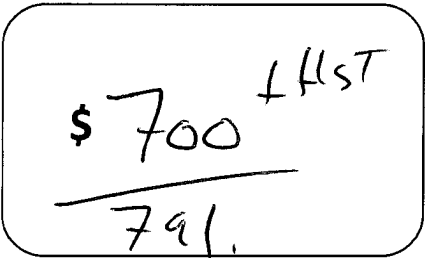
Doing Nothing = _____ years

Next Steps



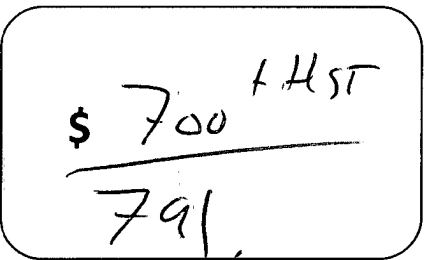
Initial Consultation

X (Stop paying your creditors)



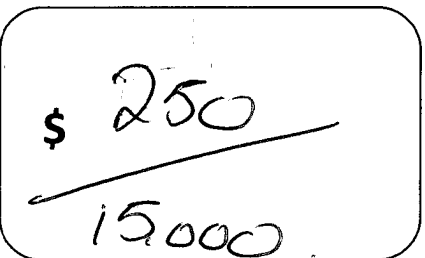
2nd Meeting

- Paperwork completion



3rd Meeting (with Court Officer)

- Approval of your case prior to Debtor's Commitment



Signing Appointment (with Court Officer)

- 1st payment towards program
-  'in trust'